THE NEW YORK HERALD.

WHOLE NO. 7791.

MORNING EDITION-THURSDAY, DECEMBER 31, 1857.

ARRIVAL OF THE ARAGO.

FOUR DAYS LATER FROM EUROPE.

PROGRESS OF THE FINANCIAL REVULSION.

More Heavy Faitures in England and the North of Europe.

Commercial Convention Between the United States and Japan.

General Havelock's Report of the

Relief of Lucknow.

MOVEMENTS OF THE FINANCIERS OF PARIS

DECLINE IN COTTON. SLIGHT ADVANCE IN FLOUR.

CONSOLB 91 1-2 a 91 5-8.

The steamship Arago, Captain Lines, which left South mpton on the 16th instant, arrived at this port at halfpast six o'clock last evening. She experienced strong

The Arago had 67 passengers, the usual mails, \$15,000 in specie and 250 tons merchandise. The news by the Arago is four days later than that

brought by the Europa, and is important in a commercial and financial point of view. Some very heavy failures had been announced in Lon

Smyrna, and was increased by the fall in the prices of dmost all kinds of commodities.

Trade in the manufacturing districts of England At Leeds, on the 15th instant, the cloth marke's were very inanimate, there being few purchases made. Two

local failures were announced, viz., the firm of Saalfeld Brothers, of Leeds, London and Hamburg, in the woollen trade, liabilities about £200,000, and S. C. Lister & Co., o Halifax, worsted spinners. The woollen market at Huddersfield was very quiet and prices a shade lower, both

Bank, had failed to appear before the Bankruptcy Court, rant was issued for his apprehension.

The British Parliament adjourned on the 12th instant until the 4th of February next, the royal assent having been previously given to the Bank Issues Indemnity bill Lord Fanmure read a letter from Sir Colin Campbell in which he effectually disproved the report that he had been on ill terms with Lord Canning at Calcutta.

Mr. Milner Gibsen was elected member for Ashton by large majority over his opponent.

Detailed accounts had been received from India, but they do nothing more than fill up the outlines previously received by telegraph, and give no fresh news.

The Shah of Persia had ordered Ferukh Khan to leave Paris in January and travel for two months in other coun

No further progress had been made in the launch of

the Great Eastern steamship.

The Danish Council of State had authorized the Minister Herr Krieger, to bring in a bill for the loan of £300,000

nounce that Lord Stratford de Redeliffe had quitted the Turkish Capital, on board the Lloyd's steamer, which had

Twenty seven nuns of the Order of St. Vincent de Paul

were about to leave Paris for China.

In pursuance of an arrangement with the Porte, the French government has appointed a French Consul at

take place in April next. Henry Smith Bright, formerly a large corn merchant a

Hull, had been sentenced to ten years' penal servitude for

majority in favor of the liberal policy. There were 108 members to be elected; of these, 70 of the new deputies belong to the liberal side, and only 38 to the opposition.

It was rumored at Vienna that news had been received from Constantinople to the effect that the Porte, acting with the consent of the Powers which signed the treaty of Paris, had issued a firman for the dissolution of the Di vans in the Danubian Principalities, but the statement required confirmation.

A despatch from Turin of the 14th inst. says:-The open ing of the session has just taken place. The King was received with enthusiasm by the Parliament and by the people, who came in crowds to meet him.

to superintend the construction of four screw ships-of-war for the stations of Trieste, Venice and Pola. It was said that he intended visiting previously the dockyards of

Besides the French ship Gironde, already mentioned a being fitted out at Toulon for China, the corvette Laplace and the gunboat Alanne are likewise commanded for the

great agitation prevailed in that city and the neighbor-bood. A conflict had taken place between the inhabitants of Bethlehem and those of Tamar, in which one man was killed and several wounded. Caravans of pilgrims were uning to arrive in the country. Jerusalem is crowde with pilgrims of a new character. A great part of the crew of the American frigate Congress had arrived there to visit the Holy Places, together with a great number the crews of the three Russian ships of-war anchored a

government Gazette," to be issued at Agra, the following

description of Mana Sahib.—

The Nana is forty-two years of age, hair black, complexion light wheat colored, large eyes, and flaround face. He is understood now to wear a beard; height about 5 feet 8 inches. He wears his hair very short, (or, at least, did so,) leaving only as much as a skull cap could cover; he is full in person and of power rul frame; he has not the Mahratta hooked nose, with broad nostrils, but a straight, well shaped one. He has a servant with a cut car, who never leaves his side.

The death of Colonel Thomas Sidney Powell, C. B., who

The death of Colonel Thomas Sidney Powell, C. B., who E. C. B., in the command of the Fifty third regiment, confirmed as having taken place in an action with a body

The Niagara, from Boston, arrived at Liverpool on the

THE FINANCIAL PRESSURE IN EUROPE.

THE LONDON MONEY MARKET.

[From the London Times (City Article), Dec. 12.]

Meaers. Heine, Semon & Co., whose failure for £700,000 was announced yesterday, have to day received some remittances which, had they arrived earlier, might, it is said, possibly have averted the necessity for suspension. With regard to Measrs. Montoya, Sauza & Co., whose stoppage also occurred yesterday, the statement is confirmed that the liabilities in this country are very small, the house in London being merely a branch of their large establishment at Begota, New Granads, where arrangements have been made to meet ultimately every liability. The firm in Bogota contracted the original Colombian lean, and has existed since 1825. Be mercantile operations both in that country and London were very considerable until 1851, when the failure of their brokers, S. Rucker & Sons, Involved them in losses which floadly amounted to nearly £400,000. Since that event it has been considered the most homorable course to liquidate gradually and avoid all further risks, the Bogota house possessing estates and properties sufficient, if realized with care, to pay every one in full. The house was considered the first firm in New Granada, and could have obtained assistance, but they preferred the safer course, and their oreditors have entirely approved their proceedings. The bills now about to be returned from London to New Granada will be provided for there under the general arrangements for the mass of liabilities, and confidence is expressed that not a single creditor will sustain loss.

In the case of Measers, Weinholt, Wehner & Co., smother of the houses who stopped yesterday for £350,600, it is offirmed that, although owing to the continental failures THE LONDON MONEY MARKET.

they were recently ample, and may still yield a satisfactory return.

Letters from Marsellies mention the failure of Ralli & Apaleyra, in the corn trade, for £280,000.

Within the last few days the failure has occurred of Mesers H. & M. Toldorph & Co., Swedish merchants in London, but the amount of their liabilities has not transpired.

Mesgrs. H. & M. Toidorph. & Co., Swedish merchants in London, but the amount of their liabilities has not transpired.

Hamburg advices contradict the failure recently reported of M. Gebruder Kalkmann. The house have notified their readmess to pay all acceptances in advance up to the 16th inst. In relation to the stoppage of Mesgrs. Draper, Pietroni & Co., which took place last month, the following has been received from the Transatiantic Steam Company, with whom the firm seem to have a disputed account—each party, as is usual in such cases, being positive that the other is allogether in the wrong:—

Sis—In your publication of the 14th of November you inserted a circular of Messrs. Draper, Pietroni & Co., announcing their surgension. The Directors of the Transatiantic Steam Navigation Company of Genoa feel called upon to de clare tha what is stated by Messrs. Draper, Pietroni & Co. as repards their connection with the company, is groundless; and further, that this connection cannot possibly have caused the suspension of that firm.

A. Danker,

Attorney for the Transatiantic Company, Genoa.

In the Times of yesterday the failure was announced of

the suspension of that firm.

Attorney for the Transaliantic Company, Genoa.

In the Times of yesterday the failure was announced of an old worn out concern, called the Worcester Bank, o Farley. Lavender & Co. It had a small circulation of notes, all of which purport to be convertible at par. The holders, however, find the doors of the establishment closed, and are in much disquietude of mind. It would be a great charity to convince them by ample, complete and irrefutable evidence that their property has not become depreciated. Perhaps the only way to do so would be by buying the notes of them at the rate of 20s, on the pound. Will Mr. Disraell, or any of the professors of the school he ass joined, seize the opportunity to give a tangible illustration of the sincerity of their convictions?

The City of Ghagow Bank have obtained the full assistance necessary to enable them to re-open, and will therefore not have to apply to the Bank of Engiand. The Western Bank have formally notified that they cannot resume business.

usiness.
The liquidators of the Liverpool Borough Bank have made a call of £5 per share.

The railway market was rather depressed in the early part of the day, but recovered towards the close. American securities were little dealt in, and show no signs of recovery from the present depression. In Canada government bonds the late advance was fully maintained.

From the London Times (City Article). Dec. 14.1

government bonds the late advance was fully maintained.

[From the London Times (City Article), Dec. 14.]

The English Imads opened this morning at an improvement of an eighth upon the prices of Saturday, but the market was without animation, and a decline took place of about three-eighths per cent, from which there was only a partial recovery. Consols were first quoted 91½ a 91½ ex dividend, and they gradually went to 93½ a 91½, which was the last official quotation. After regular hours some bargains were effected at 91½ a 91½. The stagnation of trade in the provinces is necessitating withdrawals from the savings banks, and some of the sales which depressed the market to day were on that account. At the same time, purchases on the part of the public have been checked by the recent advance, which has also tempted the speculators to realize. Under the circumstances, therefore, a slight reaction is easily explained. On the other hand, no permanent fall can be looked for in the face of the gold arrivals now taking place, and which are likely to continue.

The final quotations of the French three per cents, on the Paris Bourse, this evening, were 66f. 50c. for money, and 66f. 70c. for the end of the month, showing no alteration.

and 667. Toc. for the end of the month, showing no alteration.

About £380,000 of gold, principally Australian, has been sold to the bank to-day. The Niagara, from Boston, has brought £160,000, and the Tagus, from the Peninsula, £10,870.

The suspension has been announced of Messrs. Rew, Prescott & Co., the chief and most respectable house in Lindon connected with the Swedish trade. Their liabilities, which have recently been much reduced, are estimated at about £150,000, of which £80,000 are on acceptances. A large number of the bills remitted to them by their correspondents have been on firms here which have lately failed, and during the last week or two there has even been a total cessation of remittances in any shape. The prospects of liquidation are believed to be satisfactory, but they will, of course, greatly depend on the sums to be collected from suspen led paper. Mr. Prescott was no longer in the firm, although his name was continued in it. He died about two years back, after having some time previously been Governor of the Bank of England.

The acceptances have been returned of Messrs. Richard

was continued in it. He med about two years books, after having some time previously been Governor of the Bank of England.

The acceptances have been returned of Messrs. Richard Willey and Co., extensive silk mercers.

The bills have also been returned of Messrs. S. C. Lister & Co., large woollen merchante, at Halifax. The amount of their liabilities is believed to be very heavy; but some expectations seem to be enhertained that an arrangement of their difficulties may be found practicable. The firm are said to pessess valuable property in royalties from patents, &c. There is a similar house at Bradford; but this does not appear to be compromised. It is said hopes are entertained that Messrs. Heline, Semon & Co., who stopped on Friday for £700,000, may find it practicable to resume.

A meeting of creditors of Messrs. Hoare, Buxton & Co., whose suspension was announced on the 17th ult., was held this afternoon. The liabilities on underwriting account are estimated at about £5,000—an amount which may be exceeded in case of any unfortunate less; and on the other side of the account the private property of the partners must be added, worth about £26,000. The dividend will depend upon the total realized from the doubtful debtors, calculated at £56,137, and the item immediately following, £19,258. Upon these two sums may result a surplus or a deficiency of £20,000 from their estimated value. It is believed that in any case the tota assets will reach £119,000, which will give a dividend o about 9s. in the pound. Mr. Coleman stated that on the day of suspension the accounts showed a surplus of estimated value. It is believed that in any case the tota assets will reach £119,000, which will give a dividend o about 9s. in the pound. Mr. Coleman stated that on the day of suspension the accounts showed a surplus of £54,000; that in his opinion then the stoppage should not have taken place; and that he had endeavored to carry out an arrangement for the assistance of the firm. Large remittances were promised from Sweden, but in the interim Carr. Josting & Co. failed, and it was the impression of four eminent mercantile men who were consulted that it was necessary the latter house should also be reinstated. This recommendation proved impracticable. The failure has arisen wholly from the commercial misfortunes of the last month in Sweden; there have been no irregular transactions, nor any excess in the partners' drawings. If the whole or greater part of the dobts due to the firm were paid, the creditors would get 20s, in the pound. The business connections of the firm were considered to pay 3s. 4d. in the pound, provided the liabilities do not exceed the present estimate, and that if the whole of the assets can be defined at that period Messrs. Hoare, Buxton & Co. will be prepared to give their notes of hand at fixed dates. In the meantime the firm are not in a position to make any proposal. It was finally resolved to wind up the estate under inspection, and a committee of creditors was appointed.

In the recent instance of murder and suicide at Croy-

inxed dates. In the meantime the firm are not in a position to make any proposal. It was finally resolved to wind up the estate under inspection, and a committee of creditors was appointed.

In the recent instance of murder and suicide at Croydon by a clerk in the service of the Bank of England, it appears that the young man had previously sustained lesses from speculations, which had been carried on for him by a broker in the Stock Exchange.

The scarcity and high price of silver have checked to a considerable extent the shipments to the East, notwithstanding the unfavorable alteration in the exchanges. It is doubtful if the East India Company will be able to obtain a sufficient supply to export their final quarter of a million by the packet of the 20th.

From the paragraph yesterday regarding the losses which led to the necessity of liquidation on the part of Messrs. Montoya, Saenz & Co., some persons have inferred that the house suffered very heavily from the stoppage of their brokers, Messrs. S. Rucker & Sons, but their losses on that occasion were comparatively small.

The annexed relates to the affairs of Messrs. Draper, Pietroni & Co. — 23 Trancemorror Street, Dec. 14, 1857.

Sim—Referring to the letter in the city article of the Times of this day of Mr. Daneri, as sittorney of the Transalhantic Company of Genoa, and being unwilling to occupy your columns with a controversy, I beg to state, on behalf of Messrs. Draper, Pietroni & Co., that the statement of their affairs, which will be submitted to a meeting of their creditors, called for the 22d inst., will amildently establish whether the remarks in their circular of the 14th of November, reterred to in Mr. Denerl's letter, were unfounded or not.

Solictor for Messrs. Draper, Pietroni & Co. [From the London Times (City Article) Dec. 16.]

The quotation of the vachange on London is 25.30 per £1 storling. On comparing these rates with the English mint price of £3.17s. 10½6, per onuce for standard gold, it appears that gold is about 2-10ths per cent dearer

the slightest alteration to the official close. Subsequently there was a better tendency, and transactions took place at 91%.

In the Stock Exchange loans on government securities were obtainable at 5 per cent for short periods, and at 6 a 7 per cent till the dividends. At the bank there is still an active demand, but in the open market the choicest bills can be negotiated at 9½ a 9½ per cent. The foreign stock market has been buoyant.

In the foreign exchanges this afternoon the rates on Paris were lower than hist post; Hamburg was nominally about the same, but little business was transacted, Prime bills on Amsterdam were in demand at a fraction below previous quotations.

The final prices of the French Three per Cents on the Paris Bourse this evening were 66f. 40c. for money, and decline.

About £210,000 of rold was taken to the bank to day.

decline.

About £210,000 of gold was taken to the bank to day.
£110,000 was Australian, and a great part of the remain.

About 5210,000 of gold was taken to the bank to-day. 5110,000 was Australian, and a great part of the remainder Russian.

The letters from Paris state that stock of bullion in the Bank of France continues to crease, and that all mercantile houses are still restricting their engagements as much as possible. At Lyons the branch of the Bank of France is making advances upon silk at about 50 or 60 per cent of the market price.

The letters from Hamburg of the 13th inst. are far from describing any general return of confidence. Additional failures were still expected. The total up to the present time is about 140, and the disclosures consequent upon them, it is said, "have axposed a system of bill accommodation to an extent that must saily lower Hamburg in the eyes of the commercial world."

The liabilities of Messrs. Willey & Co., silk mercers, whose bills were mentioned as having been returned yesterday, are about £50,000.

On the 10th sit, the suspension was notified at Liverpool of Messrs. B. F. Baboeuk & Co., with houses also at

Giasgow and New York. It was then mentioned that they bad been brought down by the absence of remittances from America; that a few months previously they were in possession of a clear capital of £150,000, and that they were confident of their ability not only to pay every one in full, but to secure a considerable surplus. To day the following gratifying circular has been issued, announcing their resumption of business:

Livenroot, Dec 15, 1857.

Referring to our circular of the 11th uit, it affords us much gratification now to announce to you our resumption of payment. Our overdue acceptances will be paid on presentation at our bankers, with interest. We beg to thank our creditors for their forbearance in not pressing their claims upon us, and to express our regret at the inconvenience our suspension has occasioned them

B. F. BABCOCK & CO. Giverpool.

B. F. BABCOCK & CO., Liverpool. J. F. JAMIESON & CO., Glasgow.

B. F. BABCOCK & CO., Liverpool. J. F. JAMIRSON & CO., Glasgow. A meeting of creditors of Messrs, Mendes la Costa & Co., West India merchants, whose suspension was an nounced on the 2d inst., was held this aftercoon, when the following statement was submitted.—The probable dividend, it was stated, will be about \$8, 9d. in the pound. At the date of suspension the accounts showed a nominal balance in favor of the firm of £73,000, less £15,000 to be written eff for bad debts, and £9,000 partners' drawings during a period of eight years. The amount due from the house at St. Thomas is £112,311, and it is estimated that, after providing £42,000 for bills that will go back upon them and diminish the liabilities on this estate to a corresponding amount, and £20,000 for other charges, that house will be able to pay about £30,000 out of the balance remaining of £50,000. The stoppage has been caused by the late heavy commercial disasters. In answer to questions Mr. Coleman stated that the bad debtors consist of failed houses, and that the good debts are generally covered by produce, &c. it was finally resolved to wind up the estate under inspection, and a committee of three creditors was appointed accordingly.

Positive flatements have been circulated to day of the

restrive statements have been circulated to-day of the embarrassment of firms Jin Yorkshire largely connected with the wool trade, which, if confirmed, will be likely to lead to numerous difficulties among smaller houses. The railway market was slightly depressed at the open-ing, but afterwards improved, and left off at the highest point of the day. American securities were dull, and without alteration.

without alteration.

[From the London News (City Article), Dec. 16.]

The Bank of England to day purchased £200,000 in newly imported gold, making an ascertained total of nearly count market first class bills are still readily negotiated at a sensible reduction from the bank rate; and at the bank itself the demand, though to a fair extent, is not heavy. All these considerations point to an impending reduction in the rate of discount at the bank, but considering the general position of affairs it does not necessarily follow that such a step must be adopted this week.

Railways.	CFing Prices.	Busines Done. Money.
Hlinois 6 per cent, 1875	75 a 77 75 a 77	76
per cent, 1883 Do. (sinking fund) do., 1875 Do. \$100 shares Pennsylvania Cen. bonds 1st mtge	67 a 70 40 a 50 14 a 17	70
cen. 6 per cent Do. 2d mtge steri'g 6 per cent	81 a 83	8134

[From the London Times, Dec. 14.]

In the judgment of both houses of Parliament, the emergency was so great, the circumstances of the time so critical, that had not power been lodged somewhere to relax the stern but inevitable law by which the issue of the Bank of England are governed, almost universal ruin must have followed in the commercial world. We are not here about to enter again into the general argument is sufficient for our present purpose to state that the power of relaxation under certain circumstances is lodged in the hands of the Executive government, but when they use so formidable a weapon they must be prepared to make out a very clear case in justification of their conduct. This they have now done to the satisfaction of the Legislature, and therefore as a temporary question there is now an end of the matter. The discussion upon the more abstruse theories by which a nation should be guided in the regulation of its currency will now be left, as heretofore, to the more appropriate arena of a committee room. If the currency doctors can devise any plan by which our financial condition can be improved without prejudice to the interests of the recitior—if they can endow us with untold wealth without tampering with the sanctity of contracts, we shall not be the last to express to them our gratitude for their patriotic exertions. As far as further inquiry into the subject is concerned, however, we may well be pardoned for doubting, in common with many gentlemen who have taken part in the recent discussion, if it should not be of a more general nature than any which can be conducted before a committee charged merely with the duty of investigating the laws which have taken part in the recent discussion, if it should not be of a more general nature than any which can be conducted before a committee charged merely with the duty of investigating the laws which govern the currency. The commercial failures which have taken part in the recent discussion, if it should not be of a more general nature than any whi

FINANCIAL AFFAIRS IN FRANCE.

rary evils, which they must for the while make up their minds to bear with fortitude and resignation.

FINANCIAL AFFAIRS IN FRANCE.

[Paris (Dec. 14) correspondence of the London News.] There are romors of grand financial schemes as being in contemplation among the princes of finance. It is said that M. Pereire is nepotiating a fusion of the Credit Mobilier, the Credit Foncier, the Comptoir of Ecompte, and an important though less known establishment than the three foregoing—the Caisé St. Paul. MM. Rothschild, Bartholony, and others—who are called the syndies of the bankers—have on foot a rivial scheme, according to which the Comptoir of Ecompte would be re-organized and started afresh, with the enormous capital of two hundred millions of france.

In consequence of the serious mistakes which sometimes occur in the telegraphic reports of the price of consols, the government has, I am assured, resolved that in future these despatches shall not be delivered out unless they are sent in words, and not in figures.

The Bourse has been quiet and without any remarkable feature. The rente left off at yesteracy's prices 86if. 50c. and 86f. 70c. Mobilier fell 5f. It was announced that the Northern Company would pay interest both on its old and new shares and obligations on January 2. The shares on this line rose 12f. 50c., Western rose 10f. and Fastern 5f. Lyons fell 6f. 25c., Southern 3f. 75c. and Orleans 2f. 50c.

[Paris (Dec. 14) correspondence of London Times.]

Much depression continues among the trading classes in Paris and the departments, atthough no failures of any note have been announced. The commercial bills due up to the present date have, generally speaking, been paid regularly, but there is little doubt that sarrifices are made in order to meet these engagements. Great commercial enterprise is not the characteristic of the French, and, how tranquil soever the country may be under the absolute hand of its ruler, the events of 1848 and the sudden overthrow of government amid general prosperity have introdued

From the examination of various returns it may be inferred that wheat has reached its lowest figure; it now remains stationary.

Advices from the cattle markets in the departments are, in one sense, favorable; the markets are abundantly supplied with sheep and oxen, and the quotations are tower than they were at the corresponding period of last year; but the prices obtained at the late fairs of Nantee and Rennes did not satisfy the sellers. The fair of Lous-le-Saulnier on the 5th was favored by the finest weather, and the demand for prime cattle was more brisk. Since then the fair of St. Nicholas at Evreux has been more satisfactory to the graziers of Normandy. The Faris sugar market is calm, at 129f. the 100 kilogrammes for good bectroot.

There was but little business done at the Bercy wine market last week. The only demand is for the new vintange of Burgundy and the Cher. Montpellier brandy is quoted at 95f. to 105f. the hectolitre, according to the age; Saintonge, 140f. to 155f., and Armagnac, 150f. to 165f. New Cognac brandy has appeared for sale at Bercy, and is quoted at from 200f. to 300f. Advices from Marseilles of the 12th inst. announce a fail in the corn market there, particularly for hard wheat from Africa. The silk market was doll. There were only 30 bales sold during the week, at prices varying from 24f. to 54f. Several of the French railway companies are carrying on their works with increased activity.

[Paris (Bec. 14) correspondence of the London Shipping Gasette.]

Some anxiety is felt at Marseilles lest the failure of the

Gazette.)
Some auxiety is felt at Marseilles lest the failure of the two Greek houses abould lead to a crisis in the Levant, which would re ac prejudicially on Marseilles. Tue large

Stockholm. A great number of workmen have been discharged in the wood yards and saw mills.

[Vienna (Dec. 11) correspondence of the London Times.] The Vienna public is delighted that the Austrian Bank has been authorized by the Finance Department to lend a helping hand to the distressed citizens of Hamburg, and the holders of bank shares are well pleased to get six per cent on a capital which, under common circumstances, would have remained totally inactive until the resumption of cash payments in January, 1859. The sum lent by the Austrian Bank to the free city of Hamburg is 10,000,000 of marks banco (about £600,000). Silver, in bars, of the above mentioned value will immediately be forwarded to Hamburg, and the loan is to be repaid in the same metal "within a year." It is, however, said in the contract, that the republic on the Elberan, if it pleases, discharge is debt at the expiration of six months. The Vienna finance world is vain-glorious because Austria has done what Prussia caher could not or would not do, but the foreign world is not likely to lose sight of the fact that the position of the banks of the two countries is very different. The Berlin establishment is obliged, on demand, to give hard cash for its notes, but the paper of the Vienna bank is at a forced course, and consequently it makes no difference whether its metallic reserve is a little larger or a little smaller. It is runnored in Vienna and Trieste that the Austrian Lloyd establishment will soon become State property. Shoulit the steamers running between Alexandria and Trieste and Con-

(Hamburg (Sec. 11) correspondence of London Times.)
The following particulars are mentioned in the Copen-osgen reports up to the 9th inst., which have come to

hand here:—
On the receipt of a telegraph from Hamburg this morning, drawn up and signed by State Councilior Westenholz, Mr. Levy, agent of the Mint, and Mr. Tietgens, a director of the Copenhagen private bank, in which it was stated that the firm of H. Pontoppidan & Co. would be enabled, with the help of 1,009,000 marks bance (275,000) to resume its payments, the National Bank, in conjunction with the Department of Finance, have agreed to grant this amount of money, as they clearly perceived the great and significant importance, in furtherance of the interest of the lunish trade, of supporting the firm. The bank will therefore advance one-third and the Finance administration two thirds of the million required for the purpose, but the latter demanded the guarantee of the mercantile community, in solidam, for the repsyment of the had of their advance. For this purpose subscriptions were opened immediately on Change, and within half an hour the amount of 540,000 marks banco were subscribed. Several of the most influential merchants next joined in the expression of their opinion that, notwinstanding they were highly delighted as he aid rendered to so highly influential and respectable a firm, it should, however, not be forgotten that in Hamburg, as well as in their own city, there existed a great many other firms in the great est difficulties, and if immediate assistance were not rendered to them, also a speedy end by bankrupt less would be put to a great portion of the firms in question, and Danish commerce and enterprise suffer the greatest in Jury. It was consequently resolved to hold a meeting on the following morning, on the Exchange, to consult whe ther it would not be better to grant a portion of the amount subscribed for as the guarantee for the Finance Minister—that is above the 300,000 marks to complete the half of the two-thirds, the sum required—er 210,000 marks—to other purposes of aid, and to subscribe further sums for the same purposes. hand here:—
On the receipt of a telegraph from Hamburg this morn-

s for the same purpose.

for the same purpose, despatch, of which the following is a translation, ap-

sums for the same purpose.

A despatch, of which the following is a translation, appeared here this morning, giving the result of the meeting alluded to in the foregoing.—
The result of to day's meeting on the Exchange was to the effect that the association of the first merchants should speedily entreat the government to grant the further sum of 4.00,000 rix thalers for the purpose of discounting. There was great commotion yesterday among a number of our first rate firms, and Mr. Carl Heine has been consulted, among others, relative to negotiations pending, and plans suggested in order to prop up the still tottering labric of Hamburg's commercial existence; but little or nothing has transpired beyond interviews said to have taken place between some of the nost influential members of the firms in question and the Senatorial authorities with respect to the urgent necessity that speedy and effectual aid should be given to prevent a further continuation of failures, which, if they take place, will bring down with them a vast number more.

It is reported that Messrs. Baring Brothers have offered to advance to a dozen firms of this city a sum effectually to secure their safety against coming evenus, provided they agree to guarantee the repayment thereof individually as well as collectively, or in solidium, as the term is used. All this is, however, rumor.

The mail from the Brazilis is most anxiously expected, and should evil tidings come by it, another hard blow may fail upon the house connected with that trade, and thus increase the difficulties of the hour immensely.

I have just learned that the Burgerschaft will assemble

I have just learned that the Burgerschaft will assemble to morrow, by order of the Senate, to consider proposals for raising a further sum of money to aid several first rate firms under the most pressing difficulties. Any sum proposed and granted will be guaranteed by certain firms in solidum.

olidum.
The advices from Norway and Sweden announce va-riess failures. The Norwegian government has advanced \$1,000,000; 400,000 marks banco have been already sent \$1,000,000, 400,000 marks bance have been already sent to Kiel.

Respecting the firm of M. Pontoppidan & Co., the sum of 1,000,000 marks bance has been forwarded to it from Copenhagen, but it is presumed that a larger sum will be required.

The crisis is felt at St. Petersburg.

The Austrian government has advanced a loan of 10,000,000 florins to the city of Hamburg, at 6 per cent. The amount is to be paid into the Hamburg treasury in silver.

The loan is for 12 months.

Berlin (Dec. 14) Correspondence of London Shipping Ga-The anxiety felt here in reference to Hamburg and Sweden cannot be said to have abated. Reliable reports state that the amount of bills sent affoat from Hamburg is something incredible. Three houses alone, now in embarrassment, are said to have paper to the amount of £4,000,000 falling due in this month and January.

Despatch from Gen. Havelock at Lucknow.

BRIGADER-GENERAL HAVELOCK TO THE CHIEF OF

THE STAFF TO THE COMMANDER-IN-CHIEF, RECEIVED

BY TELEGRAPH FROM CAWNFORE.

LUCKNOW RESIDENCY, Sept. 30, 1857.

Major General Sir James Outram having, with characteristic generosity of feeling, declared that the command of the force should remain in my hands, and that he would accompany it as Civil Commissioner only, until a junction could be effected with the gallant and enduring garrison of this place, I have to request that you will inform his Excellency the Commander in the 23th inst. But I must first refer to antecedent events. I crossed the Sye on the 23d inst., the bridge at Bunnee not having been broken. On the 23d I found myself in the presence of the enemy, who had taken a strong position, his left post ed in the enclosure of the Alum Begh, and his centre and right on low heights.

The head of my column at first suffered from the fire of his guns, as it was compelled to pass along the Trunk road, between morasses; but as soon as my regiment could be deployed along his front, and his right enveloped by my left, victory decided for us, and we captured five guns. Sir J. Outram, with his accustomed gallantry, pressed our advance close down to the canal; but as the enemy fired with his artillery and with guns from the city, it was not possible to maintain this or a less advanced position for a time, but to become necessary to throw our right in the Alum Bagh, and restore our left, and even we were incessantly camonaded throughout the twenty, four heurs, and the cavalry, 1,500 strong, swept round through lotty cultivation, and the sadden interruption upon our baggage massed in our rear (sie in origine).

The soliders of the Soth Regiment, forming baggage guard, received the charge with gallantry, and lost some brave officers and men, shooting down, however, 25 of the troopers, and putting the whole body to flight.

They were finally driven of by two guns of Captain Olyberts battery. The troops had been marching three days, u

stoamer from the Javant brought four milliers of frances in greece to that your.

The accounts from St. Evenne inform us that, notwith standing some lowes by American and English failures, no great changes will be done, and that orders were coming in that pave increased employment.

At Lyons there is some talk of establishing a warehouse for the deposit of silk, on which advances are to be made uniter the subtronty of the Chamber of Commerce.

THE MONETARY CRISIS IN THE NORTH OF EMPLOY.

Advices from Hamburg of the 12th instant announce that the Assembly of Citizens had attorned the proposal of the Senate not to place the 10,000,000 to received as loan from Austria in the Discount Bank, but to employ them in giving permisary aid to some great bouses on the point of the Senate not to place the 10,000,000 to employ them in giving permisary and to some great bouses on the point of the control of the senate not to place the 10,000,000 to received as loan from Austria in the Discount Bank, but to employ them in giving permisary and to some great bouses on the point of the control of the subtrollar of the control of the subtrollar of the place to the place of the control of the subtrollar of the point of the control of the subtrollar of the point of the control of th

DARINS THINK—THE FRENCH AMBASSADOR'S ARRIVAL.

[Shanghae (Oct. 23) correspondence of London Times.]

A change has come over the policy of the authorities in
the South. The French Ambassador has arrived in the
mouth of the Canton river. The projected Northern voyage is definitively abandoned. It is reported that the order has gone forth that Canton shall be taken, and I must
return to my post of observation. I hope to add a postscript to this letter with a Hong Kong date.

When we have settled our differences with the Cantoness, the scene of action will be removed to these Northcrn ports.

when we have settled our differences with the Cantonese, the scene of action will be removed to these Northern ports.

The Chinese officials, or the "Mandarins," as it is the custom to call them, are of opinion that our decisive move, in order to coerce the Court of Pekin, will be tocut off the supply of food to the capital. They reason, according to Chinese legic, from the precedent of the last war, and, for once, I am inclined to adopt the same conclusion, and from the same premises. In our previous experience the Court was immovable so long as we only killed, burnt, and destroyed in the provinces. Directly we put a muzzle upon the mouths of the populace of Pekin the Court was at our feet; so it will be again.

[Hong Kong (Oct. 30) correspondence of London Times]

After a rapid and most comfortable passage of four days i am back "theme" in Hong keng, just in time to keep you informed of the only matters having the least importance which have occurred since my departure for the North. You will have heard last imail by the news from Singa pore, that the Audacieuse and the French Plenipo had at last arrived. The day after the departure of the mail Baron Gros steamed into harber, and with polite or kindly haste immediately proceeded unaccompanied to the Ava, without even sending notice of his coming. The meeting of the two Picnipos had the cordinality of the non-official and unceremonious meeting of two private gettlemen, one of whom had been accidentally kept waiting and the other anxious to express by his manner and empressment that he regretted the delay. Next day the harbor resounded with salutes, and the two Ministers met at dinner at Government House. The Audacieuse returned to her anchorage off Lintin, and diplomatic communications have since then been frequent, and, as it is said most amicable.

The gunboats are arriving daily, but Capt. Sherard Osborne, who has to keep his ethickens together, is not yet come in. It is necessary to tow these craft up against the orth. The purpose of the actual arrivals,

sape almost unrivalled of sixty one days (at sea) from England to Singapore. She brings 500 marines, and she brings them out in the first rate condition. Only fifteenmen in all were on the sick list. Vesterday she proceeded up the Cauton river to the Wantung, where barracks have been provided, and where, it is to be hoped, he men will retain their present health and efficiency.

We are now in engar expectation of the arrival of the sister, ship the Imperatrix, supposed to be about three sister, ship the Imperatrix.

toe numerous army to bring to reason an empire of 500,000,000 of people; but so soon as we have all we are to expect, we hope to be able to tell you that Canton is in

our hands.

All our superfluous doctors and Commissariat officers are off fer India. It is understood that General Ashburnham and staff, and Colonels Wetherall and Pakenham go by the next mail. General Straubenzee reunins with us, and I hear but one sentiment with respect to this officer. He has empressed all here with full confidence in him as a lender of energy and conduct.

Interresting from Japan.

A UNITED STATES CONVENTION WITH JAPAN—CONSUL,
GENERAL HARRIS AND OUR TRADE IN THE EAST.
[From the Friend of China, Oct. 31.]
UNITED STATES COSSULATE GENERAL.)
SIMODA, Japan, July 6, 1867. ;
Sim—I have the honor to transmit for your information,
a copy of a convention that I have made with the Japancee.

this proper that I should inforth you that the relative value of gold and silver are quite different in Japan to what they are in other parts of the world.

In the United States the relative value of gold to silver is as 1 to 16, but in Japan it is as 1 to 31.7th. so that although the Japanese give the same weight of their gold coin as the foreign coin they receive, yet, owing to the difference of relative value, a loss ensues of more than 75 percent on foreign gold, as compared with silver.

To illustrate the operation of the third article of the convention, I would state that where Americans have heretofore paid \$100 in silver they will now pay \$34½.

Very respectfully your obedient servant.

To JAMS KENNAN, Esq., United States Consul, Hong Kong.

For the purpose of further regulating the intercourse of

To James Kernan, Esq., United States Consul, Hong Kong.

For the purpose of further regulating the intercourse of American citizens within the empire of Japan, and after due deliberation, Townsend Harris, Consul General of the United States of America within the empire of Japan, and Inowouye, Prince of Sinano, and Nakamoera, Prince of Dewa, Governors of Simoda, all having full powers from their respective governments, have agreed on the following articles, to wit:

Art. 1. The port of Nangasaki, in the principality of Higen, shall be open to American vessels, where they may repair damages, procure water, fuel, provisions and other necessary articles, even coals, where they are obtainable.

Art. 2. It being known that American ships coming to the ports of Simoda and Hakodade cannot have their wants supplied by the Japanese, it is agreed that American citizens may permanently reside at Simoda and Hakodade, and the government of the United States may appoint a vice-consul to reside at Hakodade.

This article to go into effect on the 4th day of July, 1858.

Art. 3. In settlement of accounts the value of the money brought by the Americans shall be ascertained by weighing it with Japanese coin (gold and silver itsebuse)—that is, gold with gold, and silver with silver; or weights representing Japanese coin may be used after such weights have been carefully examined and found to be correct.

The value of the money of the Americans having been thus ascertained, the sum of six per cent shall be allowed to the Japanese for the expense of reconsage.

Art. 4. Americans consul General or Consul, and shall be punished according to American laws.

Japanese laws.

Art. 5. Americans ships which may resort to the ports of

be tried by the Japanese authorities and punished according to Japanese laws.

Art. 5. American ships which may resort to the ports of Simoda, Hakedade, or Nangasaki, for the purpose of obstined and the purpose of all particularing necessary supplies or to repair damages, shall pay for them in gold or silver coin, and if they have no money goods shall be taken in exchange.

Art. 6. The government of Japan admits the right of the Consul General of the United States to go beyond the limits of Seven Ri, but has asked him to delay the nae of that right, except in cases of emergency, shipwreck, &c. to which he has assented.

Art. 7. Purchases for the Consul General or his family may be made by himzonly or by some member of his family, and payment made to the seller for the same, without the intervention of any Japanese official, and for this purpose Japanese stiver and copper coin shall be supplied to the Consul General.

purpose Japanese sliver and copper coin shall be supplied to the Consul General.

Art. 8. As the Consul General of the United States of America has no knowledge of the Japanese language, nor the Governors of Simoda a knowledge of the English language, it is agreed that the true meaning shall be found in the Dutch version of the articles.

Art. 9. All the foregoing articles to go into effect from the date hereof, except article 2, which shall go into effect on the date indicated in it.

Done in quintoplicate (each copy being in English, Japanese, and Dutch), at the Goyosso of Simoda, on the 17th day of June, in the year of the Christian era, 1867, and of the Independence of the United States of America the Sist, corresponding to the fourth year of Ausei, Mi, the 18th month, the 26th day, the English version being signed by the Consul General of the United States of America, and the Japanese by the Governors of Simoda.

PRICE TWO CENTS.

The Levisthan's Launch.

[From the Loodon Times, Dec. 16.]

More than a week has elapsed since the last efforts were made to move this vessel. As our readers may reflect move, the efforts were discontinued in consequence of the great difficulty experienced in obtaining anything like secure holdfasts for the river moorings. Partly oring to the immense strain, and partly because of the peculiarly dense nature of the river bod, which prevented the anchors penetrating more than a foot or so in depth, it was quite impossible to make any effective use of this river backle, which at the present stage of the launch has became absolutely essential to its further progress. In order, therefore, that a proper hold may be obtained, a regular stries of large piles has been driven on the opposite bank of the river—one on the wharf of Messrs. Humpiney's yard and the second a fittle below high water merk, be tween the Water gate lerry and beptford dockyard. Each of these clumps of piling are almost similar in strength and arrangement to the piles which serve as a basis for the hydraulic rams in the yard itself, and like them, too, they have not been resorted to till the eleventh hour, and, in fact, until the failure of all other methods has ilterally forced their adoption upon the engineers. Both these were completed early yesteresy morning, and the chains and anchors holding back the moorings by which the Leviathan is dragged with a double purchase towards the river were secured among them. There seems to the least doubt now but that these piles will hold the anchors fast enough, but it is by no means so clear that the launch will be by any means expedited. Under the previous arrangement, in which ordinary anchors were used to hold the moorings, the chains were always breaking, even when the anchors are secured and cannot yield an insh? It was expected that all the arrangements would be completed yesterday in time to make another effort to move the vessel carly in the morning. Unfortunately it was impossible to complete detail became so great as to drive the teed pipe out of one of the hydraulic rams, and snap a river mooring chain of 2^{1}_{a} inches. These mishaps being aquivalent to about a day's work, the pressure was then taken off again, leaving the launching apparatus minus the services of the ram and chain. Both these, however, can easily be repaired and ready for work this day, when it is positively asserted that the launching will commence for the fourth and last time.

Loss of the Packet Ship Northumberland.

[From the London News, Dec. 16.]

The loss of this ship, and the marvellous preservation of her passengers and crew, was announced at Lloyd's yesterday. She was on a voyage from New York to London, with 35 passengers and a valuable cargo of merchandise—her crew, including officers, numbering 28 persons. She was a fine ship, upwards of 1,000 tons, and was one of the fleet which load from the London Docks for New York. The Northumberland left New York on the 15th of November, and on the 1st inst. and following days encountered a tremendous hurricane, which threw her over on her beam ends. By cutting away the masts she righted ay little, but in spite of incessant pumping night and day, the men laboring up to their armpits in water, while the cargo was thrown overboard, she filled between decks, and small hope remained. Happily, on the morning of the 4th the brig Jessie, of St. Johns, Newfoundland, Captain Pearson, came in sight, and with great difficulty took off the crew and passengers, who had to be thrown overboard attached to a rope, to be hauled in by the longboat of the Jessie, since a nearer approach would be instant destruction. The ship was then abandoned, and the Jessie brought the rescued men and women to Queenstown, where they were safely landed on Sunday last.

Markets.

Liverspool Corroy Market.—Saturday, Dec. 12.—The demand for cotton continues on a very limited scale, and to day's sales do not exceed 2,000 bales, all in small quantities, to the trade. Prices nominal.

Monday, Dec. 14.—The cotton market opened this morning with an almost entire absence of business, and the sales barely reach 2,500 bales, to the trade. Prices irregular.

Tuesday, Dec. 15.—The demand for cotton continues very limited, and to day's transactions barely reach 2,000 bales—500 on speculation and for export. Prices in the buyer's favor.

Liveryou Cory Market.—Tuesday accepted the

huyer's favor.

Liviciroot Corn Marker.—Tuesday evening, Dec. 15.—
We have had a much larger attendance of both millers and dealers this day than for some time past, and a good trade in the following articles:—Wheat sold at 2d, per bushel and flour 6d, to 1s, per suck higher. Indian corn rather lower. Oats, peas, beans, meal and other things unchanged. Weather wet.

Lowion Corn Trans. Dec. 14.—The extraordinary mildness of the past week has kept the wheat plant in steady less of the past week has kept the wheat plant in steady.

Lower Corn Trans, Dec. 14—The extraordinary mid-ness of the past week has kept the wheat plant in steady growth; producing, indeed, some fears of its becoming winter-proud where very forward. But the increased strength given to the late sown pieces, the facilities af-forded to tillage, and the reserve allowed to the stores of dry food for cattle, must greatly overbalance any such slight detriment. As respects the wheat trade, there has been quite a relapse to former dulness, with a further de-cline of \$z\$, to \$z\$, per qr., though the weekly sales show a great falling off as the consequence of standardory prices. Were it not that the extreme financial pressure in the Haltic provinces had again abated the rising confidence of this country, we might reasonably have looked for more activity. The coint, however, worthy of note, is the fact that Northern Europe, with such a pressure and so much discouragement in England, yields so slightly in the quotations of grain. The ports in the Black Sea, the Azoff, and the Banube, though heavily complaining, also keep so much above range that shipments thence premise the forfeithre of freight on all consignments to this country. As, therefore, this kind of speculation must soon wear on—and as the advanced state of the season least to the cenclusion that with an average temperature both the Baltic and America will soon be frost bound—it can scarcely be looked for that the present depression can long obtain, although there may be little reaction till the opening of the new year. The failure of the patato crop cannot be estimated while corn is low, and samples are forced of to prevent their rotting. The pits as they open for use only exhibit the virulence of the disease, with extensive sprouting. The business in floating cargoes has been about as follows!—9 cargoes of wheat, 3 of Taganrog othicka, at 42s, 42s, 6d, and 46s, 3d, 2 of Colessa (birka, at 42s, 42s, 6d, and 4s, 3d, 2 of Colessa (birka, at 42s, 42s, 6d, and 4s, 3d, 2 of Colessa (birka, at 42s, 42s, 6d, and 4s, 5d, 2 of Colessa (birka, at 45s, 6d, and 4s, 6d, 1 Polish Odessa, at 36s, 2 of Egyptian, at 3s, 6d, and 3ls, for Behara and mixed; 6 cargoes of maize, at from 30s, 3d, to 32s, 9d, and 4 of Eastern barley, at 17s, to 22s, per quarter. Many cargoes remain on sale, there being a downward tendency in prices. The sales of wheat noted hast week were \$4,921qrs, at 48s, 3d, against 99,673 qrs, in 1886. The London averages were 51s, 6d, on 3,285 qrs. The imports into the principal ports of great Britain for the week ending Dec. 2, in wheat and four, were 104,356 qrs.

London, The Sales of the content of the sales of t

Britain for the week ending Pec. 2, in wheat and floor, were 104,355 qrs.

Loxnox, Tersnay Evening, Dec. 15.—Sugar—Since the close of last week considerable business has been done in floating sugar; three cargoes of Havana, comprising together 5,500 boxes, have been taken for Bristol at 24s. a 24s. 6d. for Nos. 103, to 11, and two of brown Pernambuso, 5,000 bags and 3,500 bags, at 21s. 6d. both for the Mediterranean. On the spot sales are effected with more difficulty; at auction to day only a part of the 500 binds, of West India found buyers, viz.—Rarbadoes, low to good yellow, 38s. 6d. to 45s.; Granada, 34s. 6d. to 37s. 6d.; St. Vincent's, very low, 30s.; middling, 31s.; Janasca, good middling, 37s. to 38s.; 464 bags Mauritiaus, at 28s. to 29s. 6d. for low brown, and 36s. to 38s. for middling yellow, and 142 casks low black syrup taken in at 20s.; 700 bags Gurputta dates, middling to good yellow, 38s. to 42s.; and 1.180 bags low pasty dumma, 28s. to 27s. Of West India the quantity sold, including those at public sale, comprises only 83 hinds.

Correx.—453 bags Costa Rica (unclean) sold cheaply, 62s. 6d. to 56s. per cwt. 28 bales and 92 balf bales Alexandria Mocha were held for 60s. and 65s. per cwt. Rick.—There were no transactions to report.

Comman.—Of 111 bags in public sale to-day about one half was disposed of at tuily the previous rates. 66 bags of Mexican silver, low to good, 3s. 7d. to 3s. 1d.; and 25 bags of Honduras silver, low to ordinary, 3s. 3d. to 3s. 5d. per 1b.; 2 bags of ditto black at 4s. 1d. per 1b.

Tatlow.—The market has been quiet at 32s. 6d. for the year, 52s. 6d. for January to March, and 53s. 6d. for March.

the City Hall that there was a heavy defaication by one of the employes in one of the city departments. Rumor has the amount at various sums ranging between \$50,000 and \$200,000.

distinguished for its heavy rains and it seems inclined to keep up its character to the close. An immense quantity of rain has fallen in this city and vicinity during the last two days, and it was still stormy at a late hour last night. It is well it has not been cold or we would have the streets filled with snow to begin the new year with. As it is, the streets have been cleaned and the city bettered in every respect by the rain. It is well to commence the new year with clean streets, and it would be still better if we managed to keep them clean. We will see what our new city government will do. It is to be hoped its members will give an exemplification of the proverb respecting new brooms. two days, and it was still stormy at a late hour last night.

the Clerk of the Board of Education that arrangement schools will be paid to day. The drafts will be ready for the principals entitled to receive the same, this morning at 11 o'clock, and it is recommended that they attend at the usual place of payment at 2 o'clock this afternoon, for the purpose of paying the teachers upon their respective pay rolls.

ANOTHER MEETING OF CONSTANT ES. - A second meeting of the city constables was held last evening at No. 73 First the city constables was held last evening at No. 73 First avenue. A committee was appointed to draw up a petition to be presented to the Justices of the District courts, who were assembled it an adjoining room. The petition was to the effect that the Justices use their power and influence to prevent any persons except regularly elected constables to serve summonase, or do any part of those duties joined belong exclusively to elected constables. The report of the committee was unanimously adopted and submitted to the Justices forthwith, who assented to all that was desired by the constables, and expressed themselves satisfied that they have taken measures to prevent others from infringing too much on their rights